

SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION(in thousands)
CASE NAME: (1) EXCO RESOURCES, INC., ET AL
CASE NUMBER: (18-30155)

PETITION DATE: 1/15/2018

MONTHLY OPERATING REPORT SUMMARY FOR MONTH⁽²⁾

February YEAR 2019

2018

MONTH	Jan. 15 - Feb. 28	Mar. 1 - Mar. 31	Apr. 1 - Apr. 30	May 1 - May 31	June 1 - June 30	July 1 to July 31	Aug. 1 to Aug. 31	Sept. 1 to Sept. 30	Oct. 1 to Oct. 31	Nov. 1 to Nov. 30	Dec. 1 to Dec. 31
REVENUES (MOR-6)	\$ 43,507,000	\$ 32,044,000	\$ 32,818,000	\$ 32,881,000	\$ 32,431,000	\$ 34,520,000	\$ 32,733,000	\$ 31,318,000	\$ 32,687,000	\$ 33,322,000	\$ 40,853,000
INC. BEFORE INT; DEPREC/TAX; IMPAIRMENT (MOR-6)	140,320,000	20,708,000	18,107,000	17,828,000	16,464,000	18,907,000	16,594,000	16,233,000	17,113,000	20,195,000	28,386,000
NET INCOME (LOSS) (MOR-6)	89,476,000	(300,927,000)	1,588,000	1,239,000	4,916,000	2,589,000	(2,063,000)	3,158,000	2,739,000	1,322,000	12,863,000
PAYMENTS TO INSIDERS (MOR-9)	391,767	198,762	198,837	197,337	197,942	197,942	196,647	195,242	193,959	193,959	193,959
PAYMENTS TO PROFESSIONALS (MOR-9)	332,629	424,808	4,893,007	3,676,828	1,764,606	6,091,909	5,329,637	2,014,536	4,227,201	4,853,874	3,012,559
TOTAL DISBURSEMENTS (MOR-7 / Exhibit C)	198,649,461	118,699,593	62,617,748	62,180,375	60,267,685	53,796,756	46,412,969	57,682,375	55,510,919	65,940,600	69,375,052,230

2019

MONTH	Jan. 1 to Jan. 31	Feb. 1 to Feb. 28	Total
REVENUES (MOR-6)	\$ 35,528,000	\$ 28,011,000	\$ 442,653,000
INC. BEFORE INT; DEPREC/TAX; IMPAIRMENT (MOR-6)	22,721,000	16,033,000	369,609,000
NET INCOME (LOSS) (MOR-6)	9,042,000	1,872,000	(172,186,000)
PAYMENTS TO INSIDERS (MOR-9)	202,292	202,292	2,760,938
PAYMENTS TO PROFESSIONALS (MOR-9)	4,133,042	4,450,387	45,205,023
TOTAL DISBURSEMENTS (MOR-7 / Exhibit C)	63,366,171	55,974,103	70,276,150,985

The original of this document must be filed with the United States Bankruptcy Court

REQUIRED INSURANCE MAINTAINED AS OF SIGNATURE DATE	EXP. DATE	Yes / No	
CRIME/FIDELITY	YES (X) NO ()	04/30/19	No ⁽³⁾
DIRECTORS & OFFICERS LIABILITY	YES (X) NO ()	04/30/19	Yes
EMPLOYMENT PRACTICES LIABILITY	YES (X) NO ()	04/30/19	Yes
FIDUCIARY LIABILITY	YES (X) NO ()	04/30/19	
ENERGY PKG - PTY. / IN.MARINE	YES (X) NO ()	07/01/19	
PROPERTY	YES (X) NO ()	04/06/19	
COMMERCIAL GENERAL LIABILITY	YES (X) NO ()	04/06/19	
UMBRELLA/EXCESS LIABILITY	YES (X) NO ()	04/06/19	
AUTOMOBILE LIABILITY	YES (X) NO ()	04/06/19	
WORKERS COMPENSATION / EL	YES (X) NO ()	04/06/19	
CONTROL OF WELL	YES (X) NO ()	07/01/19	
ATTORNEY NAME: Marcus Helt			
FIRM NAME: Foley Gardere LLP			
ADDRESS: 2021 McKinney Avenue, Suite 1600			
CITY, STATE, ZIP: Dallas, TX 75201			
TELEPHONE/FAX: 214-999-3000 / 214-999-4667			
I certify under penalty of perjury that the following complete Monthly Operating Report (MOR), consisting of MOR-1			
is true and correct, to the best of my knowledge.			
SIGNED X /s/ Tyler Farquharson		TITLE: Chief Financial Officer	
Tyler Farquharson		DATE 3/20/2019	
(PRINT NAME OF SIGNATORY)			

Notes:

- (1) The jointly administered Debtors are authorized to file monthly operating reports on a consolidated basis, and have presented disbursements by debtor entity in Exhibit D attached.
- (2) The accompanying Monthly Operating Report Notes are an integral part of this schedule.
- (3) In the ordinary course of business, the Debtors attempt to collect all accounts receivable within contractual terms; however, certain receivables are collected outside of contractual terms.

MOR-1

CASE NUMBER: EXCO RESOURCES, INC., ET AL
(18-30155)

Monthly Operating Report Notes - February 01 through February 28

Note 1

The financial statements and supplemental information contained herein are unaudited, preliminary, and may not comply with generally accepted accounting principles in the United States of America ("U.S. GAAP") in all material respects.

Financial Accounting Standards Board Accounting Standards Codification 852, (Reorganizations) ("ASC 852"), which is applicable to companies in chapter 11, requires that financial statements for periods after the filing of a chapter 11 petition distinguish transactions and events that are directly associated with the reorganization from the ongoing operations of the business. The financial statements have been prepared in accordance with ASC 852. The unaudited financial statements have been derived from the books and records of the Debtors. This information, however, has not been subject to procedures that would typically be applied to financial information presented in accordance with U.S. GAAP, and upon application of such procedures, the Debtors believe that the financial information could be subject to changes, and these changes could be material. The information furnished in this report includes preliminary normal recurring adjustments, but does not include all of the adjustments that would typically be made in accordance with U.S. GAAP.

The results of operations contained herein are not necessarily indicative of results which may be expected from any other period or for the full year and may not necessarily reflect the results of operations, financial position and cash flows of the Debtors in the future.

Note 2

The Monthly Operating Report is limited in scope, covers a limited time period, and has been prepared solely for the purpose of complying with the reporting requirements of Rule 2015 of the Federal Rules of Bankruptcy Procedures, Bankruptcy Local Rules for the Southern District of Texas, and the Guidelines for Debtors-In-Possession promulgated by the Office of The United States Trustee for Region 7. The unaudited financial statements have been derived from the books and records of the Debtors. The information presented herein has not been subject to all procedures that would typically be applied to financial information presented in accordance with GAAP. Upon the application of such procedures, the Debtors believe that the financial information could be subject to changes, and these changes could be material. The information furnished in this Monthly Operating Report includes normal recurring adjustments, but does not include all of the adjustments that would typically be made for interim financial statements in accordance with GAAP.

Note 3

Liabilities Subject to Compromise: As a result of the chapter 11 filings, the payment of prepetition indebtedness is subject to compromise or other treatment under a plan of reorganization. The determination of how liabilities will ultimately be settled or treated cannot be made until the Bankruptcy Court approves a chapter 11 plan of reorganization. Accordingly, the ultimate amount of such liabilities is not determinable at this time. ASC 852 requires prepetition liabilities that are subject to compromise to be reported at the amounts expected to be allowed as claims, even if they may be settled for lesser amounts. The amounts currently classified as liabilities subject to compromise are preliminary and may be subject to future adjustments depending on Court actions, further developments with respect to disputed claims, determinations of the secured status of certain claims, the values of any collateral securing such claims, rejection of executory contracts, continued reconciliation or other events.

Note 4

ASC 852 requires expenses and income directly associated with the chapter 11 filings to be reported separately in the income statement as reorganization items. Reorganization items includes write off of discount, premium, debt issuance costs, and derivatives associated with long-term debt, expenses related to legal advisory and representation services, other professional consulting and advisory services, debtor-in-possession financing fees and changes in liabilities subject to compromise recognized as there are changes in amounts expected to be allowed as claims.

Note 5

Reservation of Rights: Given the complexity of the Debtors' business, inadvertent errors, omissions or over inclusion of contracts or leases may have occurred. Accordingly, the Debtors hereby reserve all of their rights to dispute the validity, status, enforceability, or executory nature of any claim amount, representation or other statement in this Monthly Operating Report and reserve the right to amend or supplement this Monthly Operating Report, if necessary, but shall be under no obligation to do so.

Note 6

On February 27, 2018, the Company closed a settlement agreement with a joint venture partner to resolve arbitration regarding the right to participate in an area of mutual interest in the Appalachia region. As a result of the settlement, the Company acquired its joint venture partner's interests in certain entities that own and operate oil and natural gas properties and other assets in the Appalachia region. See further information related to this settlement in the Company's periodic filings with the SEC. The acquired entities became wholly owned subsidiaries of certain of the Debtors as of the closing of the settlement agreement; however, the entities are not Debtors under the Chapter 11 cases. The Company's consolidated financial statements presented on MOR-2, MOR-3, MOR-4, MOR-5, and MOR-6 include the financial results of these non-debtor entities subsequent to the closing of the settlement agreement. The liabilities labeled as post-petition include both the post-petition liabilities of the Debtors as well as the liabilities of the non-debtor entities that are not considered to be subject to compromise. The financial information presented on MOR-7, MOR-8, and MOR-9 is focused on the cash receipts and disbursements of the Debtors and exclude non-debtor entities.

Note 7

The jointly administered Debtors are authorized to file monthly operating reports on a consolidated basis, and have presented disbursements by debtor entity in Exhibit D attached.

CASE NUMBER: EXCO RESOURCES, INC., ET AL
(18-30155)

(in thousands)

COMPARATIVE BALANCE SHEETS

ASSETS	Filing Date	MONTH	MONTH	MONTH	MONTH	MONTH
CURRENT ASSETS	SEE ATTACHED EXHIBIT A - CONSOLIDATED BALANCE SHEET					
Cash - U.S. bank accounts						
Cash - non-U.S. bank accounts						
Restricted cash						
Trade Accounts Receivable, Net						
Unbilled Accounts Receivable						
Other Accounts Receivable						
Inventory: Lower of Cost or Market						
Prepaid Expenses						
Investments						
Mobilization costs, net						
Other						
TOTAL CURRENT ASSETS						
PROPERTY, PLANT & EQUIP. @ COST						
Less Accumulated Depreciation						
NET BOOK VALUE OF PP & E						
OTHER ASSETS						
1) Tax Deposits						
2) Investments in Subsidiaries						
3)						
4) (attach list)						
TOTAL ASSETS						

MOR-2

CASE NUMBER:

EXCO RESOURCES, INC., ET AL
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(in thousands)

COMPARATIVE BALANCE SHEETS

LIABILITIES & OWNER'S EQUITY	Filing Date	MONTH	MONTH	MONTH	MONTH	MONTH
LIABILITIES	SEE ATTACHED EXHIBIT A - BALANCE SHEET					
POST-PETITION LIABILITIES(MOR-4)						
PRE-PETITION LIABILITIES						
Secured Debt						
Federal Income Tax						
FICA/Withholding						
Unsecured Debt						
Deferred Revenue						
VAT						
Trade A/P						
Accrued payroll liabilities						
Accrued bond interest						
Expense Accruals						
Other						
TOTAL PRE-PETITION LIABILITIES						
TOTAL LIABILITIES						
OWNER'S EQUITY (DEFICIT)						
PREFERRED STOCK						
COMMON STOCK						
ADDITIONAL PAID-IN CAPITAL						
RETAINED EARNINGS: Filing Date						
RETAINED EARNINGS: Post Filing Date						
TOTAL OWNER'S EQUITY (NET WORTH)						
TOTAL LIABILITIES & OWNERS EQUITY						

MOR-3

Case No. (18-30155)
 Exhibit A - Consolidated Balance Sheet
 (\$ in thousands)

	January 1, 2018	February 28, 2018	March 31, 2018	April 30, 2018	May 31, 2018	June 30, 2018	July 31, 2018	August 31, 2018	September 30, 2018	October 31, 2018	November 30, 2018	December 31, 2018
ASSETS												
Current assets												
Cash and cash equivalents	\$ 112,592	\$ 65,830	\$ 68,682	\$ 48,331	\$ 54,995	\$ 58,682	\$ 69,821	\$ 66,963	\$ 62,199	\$ 48,784	\$ 46,541	
Restricted Cash	7,191	9,832	6,609	8,811	10,984	8,301	7,403	7,028	4,734	13,882	16,049	
Accounts receivable, net												
Oil and natural gas	84,502	77,679	76,964	91,546	80,901	81,853	79,177	74,196	78,408	80,402	61,947	
Joint Interest	30,308	32,986	29,660	30,302	24,221	23,103	22,417	24,665	24,393	24,881	32,089	
Interest and other	2,200	1,915	1,499	2,027	1,919	1,948	2,140	2,014	2,115	1,859	2,050	
Inventory	1,729	1,463	1,465	1,466	1,472	1,472	1,480	1,255	1,099	753	-	
Derivative financial instruments - commodity derivatives	-	-	-	-	-	-	-	-	-	-	-	
Other	17,065	15,664	18,005	17,730	22,984	21,603	19,901	18,150	13,408	11,944	10,714	
Total current assets	255,587	205,369	202,884	202,213	197,475	196,962	202,339	194,496	186,512	182,851	170,143	
Equity Investments	4,736	4,736	4,736	4,736	4,736	4,736	4,736	4,736	4,736	4,736	4,736	4,732
Oil and natural gas properties (full cost accounting method):												
Unproved oil and natural gas properties and development costs not being amortized	152,690	149,322	149,773	150,020	149,249	149,375	148,462	148,929	149,351	155,646	-	
Proved developed and undeveloped oil and natural gas properties	3,226,435	3,239,619	3,251,081	3,259,766	3,281,104	3,286,059	3,294,111	3,307,331	3,318,278	3,327,331	3,332,779	
Allowance for depreciation, depletion & amortization	(2,762,045)	(2,770,278)	(2,777,928)	(2,785,508)	(2,791,918)	(2,799,083)	(2,806,260)	(2,812,174)	(2,819,016)	(2,825,487)	(2,831,293)	
Oil and natural gas properties, net	616,180	618,662	622,927	624,278	638,435	636,276	637,226	643,619	648,191	651,195	657,132	
Other property and equipment, net and other non-current assets	39,285	39,345	39,125	39,052	38,933	38,814	38,686	38,564	38,560	38,027	37,531	
Deferred financing costs, net	-	-	-	-	-	-	-	-	-	-	-	
Derivative financial instruments	-	-	-	-	-	-	-	-	-	-	-	
Goodwill	163,155	163,155	163,155	163,155	163,155	163,155	163,155	163,155	163,155	163,155	163,155	
Total assets	\$ 1,078,943	\$ 1,031,267	\$ 1,032,826	\$ 1,031,434	\$ 1,042,733	\$ 1,039,943	\$ 1,046,142	\$ 1,044,570	\$ 1,041,154	\$ 1,039,964	\$ 1,032,693	
LIABILITIES AND STOCKHOLDERS' EQUITY (DEFICIT)												
Current liabilities												
Accounts payable and accrued liabilities	\$ 44,621	\$ 49,265	\$ 50,712	\$ 47,149	\$ 49,998	\$ 44,715	\$ 47,744	\$ 56,976	\$ 53,898	\$ 60,235	\$ 64,925	
Revenues and royalties payable	39,857	42,727	43,791	46,102	42,808	44,429	45,757	40,486	42,260	41,786	45,316	
Accrued interest payable	207	1,140	3,078	5,234	7,204	9,417	11,553	829	2,976	5,136	7,088	
Current portion of asset retirement obligations	600	600	600	600	600	600	600	600	600	600	600	
Income taxes payable	-	-	-	-	-	-	-	-	-	-	-	
Derivative financial instruments - commodity derivatives	-	-	-	-	-	-	-	-	-	-	-	
Current maturities of long term debt	156,406	473,364	473,364	473,364	473,364	473,364	473,364	473,364	473,364	473,364	473,364	
Total current liabilities	241,691	567,196	571,545	572,449	573,964	572,525	577,018	572,255	573,098	581,121	591,293	
Long-term debt	-	-	-	-	-	-	-	-	-	-	-	
Deferred income taxes	4,518	-	-	-	-	-	-	-	-	-	-	
Derivative financial instruments - commodity derivatives	-	-	-	-	-	-	-	-	-	-	-	
Liabilities subject to compromise	1,566,650	1,496,871	1,492,196	1,487,006	1,490,942	1,486,913	1,491,649	1,491,625	1,484,531	1,473,893	1,443,483	
Asset retirement obligations and other long term liabilities	22,020	23,853	23,945	25,382	26,128	26,025	24,877	24,740	24,632	24,523	24,413	
Commitments and contingencies	-	-	-	-	-	-	-	-	-	-	-	
Stockholders' equity												
Common shares, 50.001 par value	22	22	22	22	22	22	22	22	22	22	22	
Additional paid-in capital	3,539,806	3,540,018	3,540,224	3,540,440	3,540,627	3,540,817	3,540,998	3,541,192	3,541,396	3,541,608	3,541,822	
Accumulated deficit	(4,288,123)	(4,589,061)	(4,587,172)	(4,588,333)	(4,581,316)	(4,578,227)	(4,580,700)	(4,577,623)	(4,574,893)	(4,572,571)	(4,569,708)	
Treasury shares, at cost	(7,632)	(7,632)	(7,632)	(7,632)	(7,632)	(7,632)	(7,632)	(7,632)	(7,632)	(7,632)	(7,632)	
Total shareholder's equity	(\$ 755,936)	(\$ 1,056,653)	(\$ 1,054,859)	(\$ 1,053,403)	(\$ 1,048,300)	(\$ 1,045,520)	(\$ 1,047,402)	(\$ 1,044,050)	(\$ 1,041,107)	(\$ 1,039,573)	(\$ 1,026,496)	
Total liabilities and shareholders' equity	\$ 1,078,943	\$ 1,031,267	\$ 1,032,826	\$ 1,031,434	\$ 1,042,733	\$ 1,039,943	\$ 1,046,142	\$ 1,044,570	\$ 1,041,154	\$ 1,039,964	\$ 1,032,693	
ASSETS												
Current assets												
Cash and cash equivalents	\$ 62,177	\$ 76,847										
Restricted Cash	16,951	13,994										
Accounts receivable, net												
Oil and natural gas	55,020	37,254										
Joint Interest	25,500	27,676										
Interest and other	1,645	1,604										
Inventory	753	753										
Derivative financial instruments - commodity derivatives	-	-	-	-	-	-	-	-	-	-	-	
Other	11,047	10,470										
Total current assets	173,093	168,598										
Equity Investments	4,732	4,731										
Oil and natural gas properties (full cost accounting method):												
Unproved oil and natural gas properties and development costs not being amortized	156,393	156,857										
Proved developed and undeveloped oil and natural gas properties	3,349,546	3,359,603										
Allowance for depreciation, depletion & amortization	(2,838,318)	(2,844,599)										
Oil and natural gas properties, net	667,621	671,861										
Other property and equipment, net and other non-current assets	37,447	37,509										
Deferred financing costs, net	-	-	-	-	-	-	-	-	-	-	-	
Derivative financial instruments	-	-	-	-	-	-	-	-	-	-	-	
Goodwill	163,155	163,155										
Total assets	\$ 1,046,048	\$ 1,045,854										
LIABILITIES AND STOCKHOLDERS' EQUITY (DEFICIT)												
Current liabilities												
Accounts payable and accrued liabilities	\$ 67,978	\$ 72,345										
Revenues and royalties payable	43,755	34,543										
Accrued interest payable	9,261	11,446										
Current portion of asset retirement obligations	900	900										
Income taxes payable	-	-										
Derivative financial instruments - commodity derivatives	-	-										
Current maturities of long term debt	473,364	473,364										
Total current liabilities	595,258	592,598										
Long-term debt	-	-	-	-	-	-	-	-	-	-	-	
Deferred income taxes	-	-	-	-	-	-	-	-	-	-	-	
Derivative financial instruments - commodity derivatives	-	-	-	-	-	-	-	-	-	-	-	
Liabilities subject to compromise	1,444,061	1,444,616										
Asset retirement obligations and other long term liabilities	24,002	23,890										
Commitments and contingencies	-	-										
Stockholders' equity												
Common shares, 50.001 par value	22	22										
Additional paid-in capital	3,542,003	3,542,154										
Accumulated deficit	(4,551,666)	(4,549,794)										
Treasury shares, at cost	(7,632)	(7,632)										
Total shareholder's equity	(\$ 1,017,273)	(\$ 1,015,250)										
Total liabilities and shareholders' equity	\$ 1,046,048	\$ 1,045,854										

EXCO RESOURCES, INC., ET AL
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SCHEDULE OF POST-PETITION LIABILITIES

		As of February 28, 2018	As of March 31, 2018	As of April 30, 2018	As of May 31, 2018	As of June 30, 2018	As of July 31, 2018	As of August 31, 2018	As of September 30, 2018	As of October 31, 2018	As of November 30, 2018	As of December 31, 2018
Accounts Payable and Other Accrued Expenses												
Trade Accounts Payable		\$ 7,708,220	\$ 11,758,958	\$ 6,889,256	\$ 5,636,388	\$ 4,570,309	\$ 6,359,674	\$ 6,728,863	\$ 5,243,549	\$ 8,198,945	\$ 8,273,716	\$ 6,388,105
Accrued Expenses		34,593,959	32,003,998	42,233,195	39,335,817	42,808,631	36,010,469	38,242,996	48,572,299	42,818,045	48,608,938	54,587,276
Income Taxes Payable		-	-	-	-	-	-	-	-	-	-	-
Accrued Interest		207,011	1,140,028	3,077,601	5,234,165	7,203,665	9,417,443	11,552,888	829,252	2,975,787	5,135,906	7,088,022
Production Payable		39,857,190	42,726,906	43,791,316	46,102,229	42,808,164	44,428,763	43,756,782	40,485,685	42,260,039	41,786,462	45,316,072
Drilling Advances		-	-	-	-	-	-	-	-	-	-	-
Payroll and benefits:												
Accounts Payable		157,945	131,621	137,854	168,415	132,959	150,686	175,873	123,839	144,935	166,079	139,358
Accrued Expenses		2,160,612	1,899,362	1,451,074	2,008,144	2,476,141	2,194,042	2,596,515	3,036,830	2,736,152	3,187,055	3,811,025
TOTAL POST-PETITION LIABILITIES (MOR-3)		\$ 84,684,936	\$ 89,660,873	\$ 97,580,297	\$ 98,485,158	\$ 99,999,868	\$ 98,561,077	\$ 103,053,917	\$ 98,291,454	\$ 99,133,904	\$ 107,158,155	\$ 117,329,858

	As of January 31, 2019	As of February 28, 2019
Accounts Payable and Other Accrued Expenses		
Trade Accounts Payable	\$ 7,796,791	\$ 18,793,128
Accrued Expenses	56,448,051	49,308,396
Income Taxes Payable	-	-
Accrued Interest	9,261,080	11,445,971
Production Payable	43,754,742	34,542,900
Drilling Advances	-	-
Payroll and benefits:		
Accounts Payable	152,987	157,585
Accrued Expenses	3,580,825	4,086,169
TOTAL POST-PETITION LIABILITIES (MOR-3)	\$ 120,994,476	\$ 118,334,149

MOR-4

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Days past Due	Total Consolidated	AP Trade	Production Payable	Accrued Expenses	Income Taxes Payable	Accrued Interest	Payroll & Benefits
Current	\$ 93,918,010	\$ 18,605,132	\$ 10,314,757	\$ 49,308,396	\$ -	\$ 11,445,971	\$ 4,243,754
0-30 days	14,331,017	-	14,331,017	-	-	-	-
31-60 days	427,269	75,124	352,145	-	-	-	-
61-90 days	427,905	112,314	315,591	-	-	-	-
91+ days	9,229,948	558	9,229,391	-	-	-	-
TOTAL	\$ 118,334,149	\$ 18,793,128	\$ 34,542,900	\$ 49,308,396	\$ -	\$ 11,445,971	\$ 4,243,754

Aging of Accounts Receivable

Days past Due	Total Consolidated	A/R Trade (JIB Receivables)	Production Receivable	Other
Current	\$ 47,257,658	\$ 11,888,620	\$ 34,882,208	\$ 486,830
0-30 days	3,420,750	2,365,517	668,797	386,436
31-60 days	2,065,849	831,813	1,234,037	-
61-90 days	596,889	150,562	65,702	380,626
91+ days	13,192,723	12,439,827	403,245	349,651
TOTAL	\$ 66,533,870	\$ 27,676,339	\$ 37,253,988	\$ 1,603,543

MOR-5

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(in thousands)

STATEMENT OF INCOME (LOSS)

MONTH	MONTH	MONTH	MONTH	MONTH	MONTH	FILING TO DATE
REVENUES (MOR-1)	SEE ATTACHED EXHIBIT B - INCOME STATEMENT					
TOTAL COST OF REVENUES						
GROSS PROFIT						
OPERATING EXPENSES:						
Selling & Marketing						
General & Administrative						
Insiders Compensation						
Professional Fees						
Other - Gain on Fixed Asset Disposal						
Other - Multi-Client Amortization						
TOTAL OPERATING EXPENSES	-	-	-	-	-	
INCOME BEFORE INT, DEPR/TAX (MOR-1)	-	-	-	-	-	
INTEREST EXPENSE						
DEPRECIATION						
OTHER (INCOME) EXPENSE*						
FOREIGN EXCHANGE (GAIN) LOSS						
LOSS ON DEBT EXTINGUISHMENT						
OTHER ITEMS**						
TOTAL INT, DEPR & OTHER ITEMS	-	-	-	-	-	-
NET INCOME BEFORE TAXES	-	-	-	-	-	-
INCOME and OTHER TAXES						
NET INCOME (LOSS) (MOR-1)	\$	-	\$	-	\$	-

Accrual Accounting Required, Otherwise Footnote with Explanation.

* Footnote Mandatory.

** Unusual and/or infrequent item(s) outside the ordinary course of business requires footnote.

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Case No. (18-30155)
Exhibit B - Consolidated Statement of Operations

(in thousands)	For the Period February 1, 2019 to February 28, 2019	
Revenues:		
Oil	\$	7,640
Natural Gas		19,006
Purchased natural gas and marketing		1,365
Total revenues		28,011
Costs and expenses:		
Oil and natural gas operating costs		3,456
Production and ad valorem taxes		1,387
Gathering and transportation		4,691
Purchased natural gas		1,091
Depletion, depreciation and amortization		6,401
Impairment of oil and natural gas properties (1)		-
Accretion of liabilities		178
General and administrative		1,787
Other operating expense		(612)
Total costs and expenses		18,379
Operating income (loss)		9,632
Other income (expense):		
Interest expense, net		(2,589)
Gain (loss) on derivatives financial instruments - commodity derivatives		-
Gain (loss) on derivative financial instruments - warrants		-
Reorganization items (2)		(5,178)
Other income (3)		8
Equity income		(1)
Total other income (expense)		(7,760)
Income (loss) before income taxes		1,872
Income tax benefit (expense) (4)		-
Net income (loss)	\$ 1,872	

Notes

- (1) Impairment of oil and gas properties is recorded quarterly.
- (2) Reorganization items for February consisted of \$5.178mm in incurred legal and professional fees.
- (3) Other income is primarily comprised of various refunds and other miscellaneous amounts.
- (4) Income tax expense is recorded quarterly.

EXCO RESOURCES, INC., ET AL
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(in thousands)

CASH RECEIPTS AND DISBURSEMENTS	MONTH	MONTH	MONTH	MONTH	MONTH	SIX MONTHS TO DATE
1. CASH-BEGINNING OF MONTH / PERIOD	SEE ATTACHED EXHIBIT C - CASH RECEIPTS AND DISBURSEMENTS					
RECEIPTS:						
2. CASH RECEIPTS FROM REGIONS						
3. CASH RECEIPTS FROM CUSTOMERS						
4. PROCEEDS FROM DIP FUNDING						
5. SALE OF ASSETS						
6. OTHER (attach list)						
TOTAL RECEIPTS**						
(Withdrawal) Contribution by Individual Debtor MFR-2*						
DISBURSEMENTS:						
7. CASH REQUESTS FROM REGIONS						
8. PAYROLL, PER DIEM & BENEFITS						
9. PAYROLL IOM (ISLE OF MAN)						
10. ACCOUNTS PAYABLE (POST PETITION ONLY)						
11. SENIOR DEBT INTEREST						
12. INTEREST/FEES ON ADDITIONAL DEBT						
13. BANKRUPTCY RELATED PAYMENTS (PRE PETITION ONLY) ***						
14. INSURANCE PAYMENTS						
15. TPG LOAN PAYMENT						
16. OTHER (attach list)						
TOTAL DISBURSEMENTS FROM OPERATIONS						
17. DEBTOR PROFESSIONAL FEES						
18. DIP LENDER PROFESSIONAL FEES						
19. SENIOR LENDER PROFESSIONAL FEES						
20. UNSECURED CREDITORS COMMITTEE PROFESSIONAL FEES						
21. U.S. TRUSTEE FEES						
22. OTHER REORGANIZATION EXPENSES (attach list)						
TOTAL DISBURSEMENTS**						
23. NET CASH FLOW						
24. CASH - END OF MONTH						
24. ADJUSTMENTS RELATED TO PRIOR PERIODS						
25. UNRECORDED DISBURSEMENTS / DISBURSEMENTS RECORDED IN PRIOR PERIOD						
26. UNRECORDED RECEIPTS / RECEIPTS RECORDED IN PRIOR PERIOD						
27. ENDING CASH PER BOOKS - END OF MONTH (MOR-8)						

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Exhibit C - Cash Receipts and Disbursements
(\$ in thousands)

	For the Period Feb 1. to Feb 28. 2019
Cash - Beginning of Month (Book)	38,444
Receipts	
Production	47,041
JIB Receipts	\$ 19,193
Hedge Settlements	-
Other	1,211
Total Receipts	\$ 67,444
Operating Disbursements	
Capex	(21,231)
Lease Operating Expense	(2,029)
Gathering / Firm Transportation	(4,253)
Royalties	(15,152)
Production Tax	(934)
Payroll/Labor Burden	(1,939)
G&A / Other	(439)
FDM Relief	(0)
Total Operating Disbursements	\$ (45,977)
Other Cash Disbursements	
Debt Service Payments	(838)
RBL Retirement & LC Cash Collateralization	-
Haynesville JV Escrow Funding	(4,200)
Professional Fees - Restructuring	(4,450)
Professional Fees - Other Retained Professionals	(488)
Professional Fees - Ordinary Course Professionals	(21)
Acquisitions	-
Vendor Adequate Assurance / Contraction / Prepay	-
D&O Insurance	-
Employee Incentive Payments / Retention	-
Appalachia JV Cash	-
Other Miscellaneous	-
Total Net Cash Flow	\$ 11,470
DIP Financing	
DIP RBL A Draw / (Repayment)	-
DIP RBL B Draw / (Repayment)	-
Total Net Cash Flow	\$ 11,470
Other Book Cash Adjustment (1)	-
Book Cash Adjustments - Voided Checks/Other	-
Ending Operating Cash Balance	\$ 49,914
Cash - End of Month (Book) (2)	49,949
Outstanding Checks at End of Month	11,501
Cash - End of Month (Bank)	\$ 61,450

Notes

(1) Other Book Cash Adjustment is primarily voided prepetition checks
(2) Cash - End of Month (Book) includes the addition of the FSA account

CASE NAME: EXCO RESOURCES, INC., ET AL
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Bank Account Reconciliations & Cash Disbursements Journals

The Debtors affirm that bank reconciliations are prepared for all open and active bank accounts on a monthly basis

Debtor Entity	Bank Name	Account Type	Account Number (last 4 digits only)	Ending Balance as of 2/28/19
EXCO Resources, Inc.	JP Morgan	Master Funding Account	5708	\$ 61,285,071
EXCO Resources, Inc.	Bank of America	Prepaid Credit Card Account	9287	130,358
EXCO Resources, Inc.	JP Morgan	Flex Spending Account	6205	34,271
			EXCO Operating Cash Total	\$ 61,449,700
EXCO Operating Company, LP	JP Morgan	EXCO/BG Operating Trust	2529	\$ 22,548,244
EXCO Operating Company, LP	JP Morgan	JV Escrow Account	5987	2,290,772
EXCO Operating Company, LP	JP Morgan	Money Market Account (State of LA vs. Webb)	3214	-
EXCO Resources, Inc.	Bank of America	Credit Card Collateral	9810	-
EXCO Resources, Inc.	JP Morgan	Credit Card Collateral	7404	368,766
EXCO Resources, Inc.	JP Morgan	Utility Deposit Account	7420	284,128
EXCO Resources, Inc.	JP Morgan	Master Funding	2658	-
EXCO Resources, Inc.	JP Morgan	A/P Disbursement	2230	-
EXCO Resources, Inc.	JP Morgan	Rev Disbursement	2222	-
EXCO Holding PA Inc.	JP Morgan	Holding PA	3113	-
EXCO Operating Company, LP	JP Morgan	EXCO Operating Company, LP (MFA)	1291	-
EXCO Operating Company, LP	JP Morgan	EXCO Operating Company, LP (CDA)	1283	-
Raider Marketing, LP	JP Morgan	Raider Marketing	3356	-
			Total	\$ 86,941,610

Account XX3214 was closed on April 30, 2018

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EXCO RESOURCES, INC., ET AL
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PAYMENTS TO INSIDERS AND PROFESSIONALS

Of the total disbursements shown for the month, list the amount paid to insiders (as defined in Section 101(31)(A)-(F) of the U.S. Bankruptcy Code) and the professionals. Also, for insiders, identify the type of compensation paid (e.g., salary, commission, bonus, etc.) (Attach additional pages as necessary).

INSIDERS: NAME/POSITION/COMP TYPE	Jan. 15 to Feb. 28 2018	Mar. 1 to Mar. 31 2018	Apr. 1 to Apr. 30 2018	May 1 to May 31 2018	June 1 to June 30 2018	July 1 to July 31 2018	Aug. 1 to Aug. 31 2018	Sept. 1 to Sept. 31 2018	Oct. 1 to Oct. 31 2018	Nov. 1 to Nov. 30 2018	Dec. 1 to Dec. 31 2018	Jan. 1 to Jan. 31 2019	Feb 1. to Feb. 2019
1 Hal Hickey	\$ 130,993	\$ 66,495	\$ 66,495	\$ 64,995	\$ 64,055	\$ 64,055	\$ 64,055	\$ 64,055	\$ 64,055	\$ 64,055	\$ 64,055	\$ 67,180	\$ 67,180
2 Harold Jameson	75,967	38,839	38,915	38,915	39,003	38,670	37,587	37,587	37,587	37,587	37,587	39,357	39,357
3 Heather Summerfield	67,277	33,407	33,407	33,407	34,747	34,747	35,068	34,747	33,463	33,463	33,463	35,068	35,068
4 Tyler Farquharson	67,256	34,143	34,143	34,143	34,171	34,171	32,888	32,888	32,888	32,888	34,492	34,492	
5 Brian Gaebe	50,274	25,877	25,877	25,877	25,966	25,966	25,966	25,966	25,966	25,966	26,195	26,195	
TOTAL INSIDERS (MOR-1)	\$ 391,767	\$ 198,762	\$ 198,837	\$ 197,337	\$ 197,942	\$ 197,942	\$ 196,647	\$ 195,242	\$ 193,959	\$ 193,959	\$ 193,959	\$ 202,292	\$ 202,292
PROFESSIONALS	Jan. 15 to Feb. 28 2018	Mar. 1 to Mar. 31 2018	Apr. 1 to Apr. 30 2018	May 1 to May 31 2018	June 1 to June 30 2018	July 1 to July 31 2018	Aug. 1 to Aug. 31 2018	Sept. 1 to Sept. 31 2018	Oct. 1 to Oct. 31 2018	Nov. 1 to Nov. 30 2018	Dec. 1 to Dec. 31 2018	Jan. 1 to Jan. 31 2019	Feb 1. to Feb. 2019
1 Alvarez & Marsal	\$ -	\$ 300,449	\$ 997,920	\$ -	\$ 765,161	\$ 994,114	\$ 440,676	\$ 1,193,329	\$ -	\$ -	\$ -	\$ 1,496,712	
2 Ballard Spahr	-	-	-	-	42,907	4,037	-	5,415	15,097	-	-	1,371	2,179
3 Bracewell LLP	113,965	85,539	-	-	331,918	47,654	75,116	-	405,342	332,830	-	-	172,005
4 Brown Rudnick LLP	-	-	800,734	271,184	218,665	497,822	190,378	210,042	124,296	635,465	329,009	815,612	-
5 Cole Schotz	-	-	-	-	1,383	-	-	-	-	2,779	-	-	-
6 Cross Sound Management	-	-	-	-	-	-	-	-	8,843	-	-	-	-
7 DRW Holdings	-	-	-	-	1,056	-	95	-	-	-	-	-	-
8 Epiq US	195,608	-	-	409,513	62,281	-	106,374	27,756	-	153,516	271,106	167,140	48,709
9 Foley Gardere LLP	-	-	-	-	144,620	-	-	44,997	-	-	89,335	-	58,842
10 FTI Consulting Inc.	-	-	456,018	416,128	380,549	513,536	255,576	178,043	-	617,807	285,266	349,021	184,296
11 Gardner Wyman Sewell	-	-	182,576	-	-	-	-	-	-	-	-	-	-
12 Hunton & Williams	21,729	-	-	-	-	-	-	-	-	-	-	-	-
13 Intrepid Partners	-	-	-	-	500,200	278,391	68,864	-	132,128	128,354	-	-	60,202
14 Jackson Walker L.L.P.	-	-	211,705	208,011	67,462	207,433	69,568	151,218	71,878	113,377	125,860	-	-
15 Jefferies LLC	-	-	-	-	-	-	-	-	128,799	30,555	-	-	352,389
16 Kasowitz Benson Torres	-	-	-	-	-	-	-	-	933,122	869,505	427,367	-	-
17 Kirkland & Ellis	-	-	1,768,071	924,230	-	2,606,393	3,161,568	823,766	-	1,640,089	1,038,820	2,044,504	1,094,941
18 Oppenheimer Tax, LLC	-	-	-	-	10,959	-	-	-	555,168	-	-	-	-
19 PITT Partners, LP	-	-	427,463	235,484	196,412	124,194	-	-	-	7,883	-	-	697,786
20 Pryor Cashman LLP	-	-	-	60,644	29,665	-	31,659	23,473	2,019	38,933	75,010	25,191	13,579
21 Rene LLC	-	-	-	-	-	-	3,998	-	307,546	-	-	-	-
22 Rothschild Inc.	-	-	313,381	153,428	151,276	152,190	-	303,105	-	57,994	151,319	-	301,388
23 Simpson, Thacher & Bartlett LLP	-	-	-	-	-	-	51,054	34,449	695,750	51,736	26,129	-	-
24 US Trustee Payment Center	-	-	590,871	-	2	724,060	-	-	-	-	-	-	681,340
25 Waller Lansden Dortch Davis	1,328	25,888	-	-	-	-	33,835	-	3,035	-	11,825	-	-
26 Wilmington Trust Fee Collections	-	-	-	1,692	-	-	-	-	-	-	-	16,223	-
27 Zeiger Tigges & Little, LLP	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL PROFESSIONALS (MOR-1)	\$ 332,629	\$ 424,808	\$ 4,893,007	\$ 3,676,828	\$ 1,764,606	\$ 6,091,909	\$ 5,329,637	\$ 2,014,536	\$ 4,227,201	\$ 4,853,874	\$ 3,012,559	\$ 4,133,042	\$ 4,450,387

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Exhibit D - Consolidating Disbursements of Jointly Administered Cases in Chapter 11

Disbursements														
2018	Entity	Case No.	Jan. 15 to Feb. 28	Mar. 1 to Mar. 31	Apr. 1 to Apr. 30	May 1 to May 31	June 1 to June 30	July 1 to July 31	Aug. 1 to Aug. 31	Sept. 1 to Sept. 31	Oct. 1 to Oct. 31	Nov. 1 to Nov. 30	Dec. 1 to Dec. 31	
	EXCO Operating Company, LP	(18-30161)	\$ 82,727,137	\$ 84,234,476	\$ 40,835,334	\$ 44,929,920	\$ 44,217,642	\$ 35,327,031	\$ 29,692,106	\$ 33,159,853	\$ 39,485,014	\$ 50,954,641	\$ 55,694,991	
	EXCO Resources, Inc.	(18-30155)	\$ 112,128,859	\$ 29,561,510	\$ 14,818,282	\$ 9,510,947	\$ 8,737,651	\$ 11,496,923	\$ 10,184,155	\$ 18,847,033	\$ 10,073,695	\$ 8,718,510	\$ 8,155,769	
	Raider Marketing, LP	(18-30169)	\$ 3,793,466	\$ 4,903,607	\$ 6,964,132	\$ 7,739,508	\$ 7,312,393	\$ 6,972,802	\$ 6,536,708	\$ 5,675,488	\$ 5,952,210	\$ 6,267,449	\$ 5,524,293	
	Total Disbursements		\$ 198,649,461	\$ 118,699,593	\$ 62,617,748	\$ 62,180,375	\$ 60,267,685	\$ 53,796,756	\$ 46,412,969	\$ 57,682,375	\$ 55,510,919	\$ 65,940,600	\$ 69,375,052	
2019	Entity	Case No.	Jan 1. to Jan 31	Feb 1. to Feb 28										
	EXCO Operating Company, LP	(18-30161)	\$ 43,763,168	\$ 43,163,857										
	EXCO Resources, Inc.	(18-30155)	\$ 9,608,870	\$ 8,581,461										
	Raider Marketing, LP	(18-30169)	\$ 9,994,133	\$ 4,228,786										
	Total Disbursements		\$ 63,366,171	\$ 55,974,103										